

# THE JOURNAL



## OF THE PACIFIC COAST NUMISMATIC SOCIETY

NUMBER 40

JULY 1994

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# PACIFIC COAST NUMISMATIC SOCIETY

• Founded 1915 •

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## CALENDAR OF COMING EVENTS

July 27, 1994, Wednesday at 8:00 PM

*Numismatic Railroadiana*

**SPEAKER: DON T. THRALL**

August 24, 1994, Wednesday at 8:00 PM

*Medallic Portraits of Black Americans*

**SPEAKER: HERB MILES**

September 28, 1994, Wednesday at 8:00 PM

*Annual White Elephant Sale*

**BRING YOUR CHECKBUQUE AND JUNGUE FOR OUR ANTIQUE SALE.**

Monthly meetings are held on the 4<sup>TH</sup> Wednesday of each month at  
**The Knights of Columbus Hall in San Francisco**  
2800 Taraval Avenue (1 BLOCK WEST OF SUNSET). Guests are invited.



# MESSAGE FROM THE PRESIDENT

STEPHEN M. HUSTON

## *On Looking Both Ways and Playing in the Traffic*

This last month marked another important date in PCNS history. Our 79th annual banquet saw the presentation of the 1994 Literary Awards and this, our 40th issue of *The Journal*, is going to press. Ten years of a quarterly publication is no mean feat in the numismatic world! It was only fitting that the authors who have supplied us with a decade of writing on our favorite subjects should receive recognition at this time.

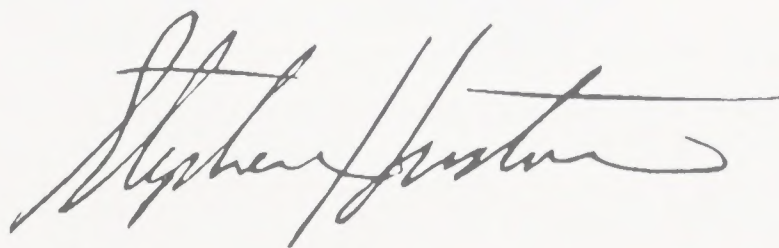
These people have contributed more than a few pages of well-organized words for our reading pleasure. Many of the writings they continue to provide are the results of many years of study. We all benefit greatly from their willingness to share.

One of the major obstacles to writers, especially those doing original research, is the knowledge that they are breaking new ground, going where others have not cleared the path, and exposing their thinking to the examination of their fellows. Frankly, this can be scary. The fear of making mistakes and the hope of finding more information before taking the plunge into print are the main reasons why so few people produce work for publication.

If we look at the one hundred people who have been members of PCNS during the last decade, we find that half of our members have had their work appear in *The Journal*. This is a high rate of participation for a society publication, and a fact of which we can be proud. Still, there are members out there who have said they mean to write, but they are holding back. Let me encourage you to jump in. There is a great satisfaction to seeing one's work reach print, and the feedback from fellow members is encouraging. From the sidelines, writing can look like running out into traffic, but doing it is how one gets further down the road.

As we enter our eleventh year of publication, next year promises more landmarks for the Society—our 80th anniversary and our 850th meeting. I would like to suggest that one of these events (or both) deserves special recognition. Ideas will be most welcome. Members willing to carry out their ideas will be greeted as long-lost relations. Some ideas take planning, so it is time to start.

We have come a long way as a Society, due primarily to the efforts of individual members to each further our interests and the field of numismatics. Let our writers and workers know you appreciate their efforts, and think about joining in.





# The Golden Anckor in Gbter Lane:

## A 17TH CENTURY BRITISH TOKEN

BY L.V. REPPETEAU, ESQ.

For England, the sixteen hundreds were a century of political and religious turmoil, including a bloody civil war (1642-1649), and plagues of small change shortages. Until 1613, English coins were struck only in silver and gold. The government considered it beneath a sovereign's dignity to issue coins in such a base metal as copper. Consequently, as the price of silver rose on world markets, English regal pennies and half pennies shrank in size. Farthings (quarter pennies) became so tiny that they were impractical.

In 1613, King James granted a license to Lord Harington to strike copper farthings with all profits realized to be shared with the Crown. To provide maximum revenue for both Crown and licensee, the intrinsic value of the farthings was only a fraction of their face value. At first their surfaces were "tinned" to simulate silver, but this charade was soon dropped. Reared in an age-old tradition with coins of full intrinsic value, the average Englishman viewed the new farthings with contempt.

To foster their acceptance the government offered them at the discount rate of twenty-one shillings worth of farthings for twenty silver shillings. This tactic served only to lower their value in the eyes of the populace. Compounding the acceptance problem was the immediate appearance of counterfeits. Hence, early during the English Civil War, in 1644, Parliament had been forced to revoke all royally-granted authority for the manufacture of copper farthings.

When Charles I was beheaded on January 10, 1649, a door of opportunity opened for one and all to issue their own coins, a possibility not lost to merchants and town fathers all over England, Scotland, Wales and Ireland. Between 1649 and 1672, ten thousand different types of private copper and brass tokens were struck for practically every large village, town and city in the kingdom. As may be expected, the largest number of types originated in the City of London, where 3,543 varieties of merchant tokens circulated. Practically all were farthings and halfpennies struck in copper. Only sixty-one different pennies were made.



My interest was piqued when PCNS member Jerry Schimmel listed a seventeenth century London one penny brass token in one of his auctions. This was not only a rare denomination for the series, but in brass too? A quick phone call, a bid tendered, and mine was the winning offer. The time had arrived to don a deer stalker's cap, stoke up the calabash pipe, clean my oversized magnifying glass and become a numismatic Sherlock Holmes.



Examination of the token revealed:

Obverse: THOMAS FITZHVGH AT YE GOLDEN (around)  
(in the field 1d encircled by five 6-point stars)

Reverse: ANCKOR IN GVTER LANE (around)  
(an anchor in the field)

Size: 26mm diameter, 0.5mm edge thickness.

Weight: 2.86 grams.

Grade: At first glance the piece appeared to grade Fair to Good. Closer examination disclosed that the token was actually a weak strike, so it was upgraded to Very Good, a collectible grade for this series.

The time had come to consult the catalogues. The first was that often called the bible of this series: *Trade Tokens Issued in The Seventeenth Century*, by George C. Williams. Ah, here was my coin listed as number 1304: London, Gutter Lane, (Cheapside). Darn. Nothing there about the issuer or his business.

Next I turned to Jacob Burns' *Descriptive Catalogue of London Traders, Taverns, and Coffee Houses*. There, under number 498, Gutter Lane, Cheapside, was the token. Again, no clue as to who was Thomas Fitzhugh or what his occupation.

Maybe the phrase "Ye Golden Anckor" and the anchor portrayed on the reverse would provide a lead. Research disclosed that while some London tokens carry textual references to an issuer's business or occupation, most only reflected the symbols from wooden signs hung on their buildings.

Prior to the reign of Queen Anne (1702-1714), homes and structures in London were not numbered, but known by their signs. Signs were often retained under a succession of occupants without regard to any change of trade inside the walls. In the seventeenth century large numbers of the population were illiterate, and since tokens seldom circulated beyond the issuer's immediate neighborhood, such symbols were easily identified.

There is one fact which may shed some light. It appears that large brass one pence tokens were issued mainly by London coffee houses when they reopened after the Great Fire in 1666. That fire storm started a little before 2am on September 2 in a Pudding Lane bake shop, and was stopped three days later at Pie Corner! Fanned by strong winds, it destroyed 13,200 houses, 87 churches and 44 meeting halls. Over half the city burned and the Cheapside district, where Gutter Lane is located, was devastated.

Six years later, in 1672, King Charles II outlawed all merchant-issued tokens.

#### WHENCE THE NAME GUTTER LANE?

While researching this article I became intrigued by the peculiar name "Gutter Lane." Digging into the records I found that:

1. the present name "Gutter" is a corruption of the the ninth century Viking family name GUTHRUN;

2. *Domesday Book*, the 1086 census and survey of England, records tenants on the land as GODRUN or GODERANE;

3. in 1240, when a murder was committed in the street, it was referred to as GUDERONE LANE;

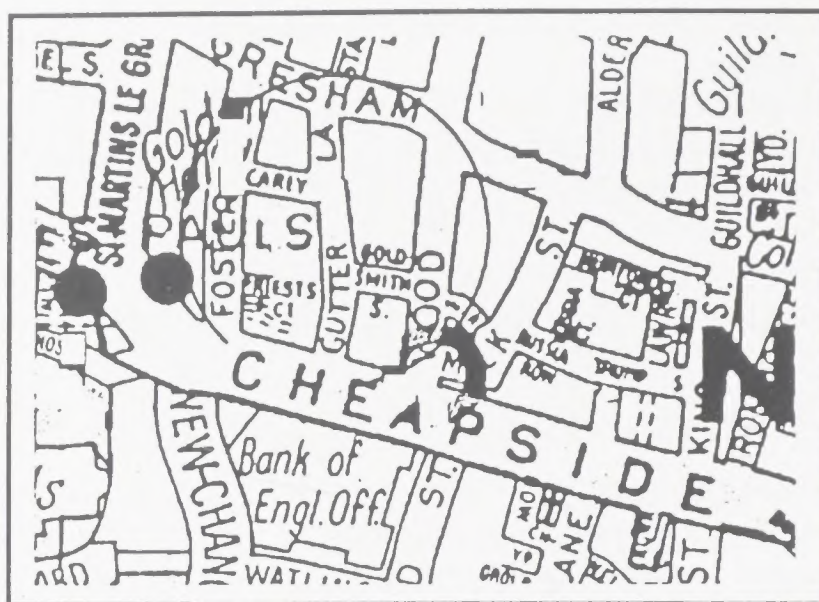
4. forty years later in 1280, the street was populated by goldsmiths. Gregory de Rokerley, then Mayor of London and Chief Director of the Royal



Mint, ordered that silver for the new coinage of Edward I be of the same fineness as that "... commonly called silver of GUTHURONS LANE;"

5. records from circa 1490 show the street as GOODYN;

6. by 1600 it is known as both GUTER and GUTTER LANE, its spelling depending on the writer's background.



*Modern Gutter Lane opens on Cheapside, across from the Bank of England*

All of this orthographic confusion derives from the Anglo-Saxons who employed the letter **ð**, similar to the modern letter "D," to represent the sounds "TH" or "DH."

I have tentatively identified my penny token as:

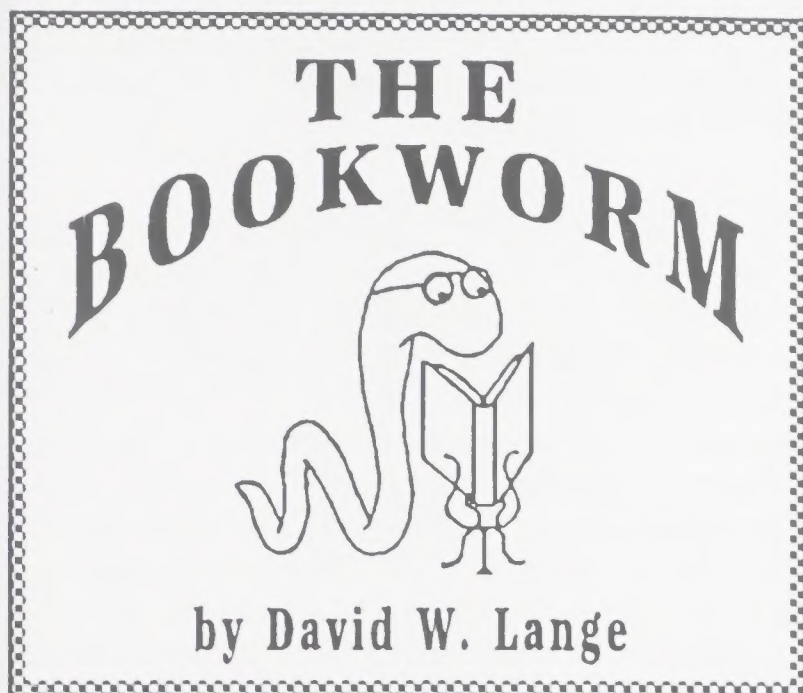
1. a London coffee house token; which was
2. struck after the Great Fire of 1666, but prior to 1672.

Am I disappointed in not being able to completely identify the token's issuer, Thomas Fitzhugh, and his trade? Naturally, I must answer "yes." But, look again at what I have learned. That is the true meaning of numismatics—KNOWLEDGE.

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## United States Patterns & Related Issues

Of the several titles which have found their way to me since the last installment of this column, clearly the most noteworthy is the new volume by Andrew W. Pollock III, which promises to supersede Dr. J. Hewitt Judd's standard reference on U. S. pattern coins and other non-regular pieces. It will be recalled that Judd's book itself was the successor to the

45-year reign of Edgar Adams' and William Woodin's landmark study.

This latest entry is by far the most extensive and thoroughly researched of the three, although in fairness it must be stated that Pollock does make frequent reference to Judd's book, most of the research for which was performed by Walter Breen. Some years ago a simple updating of Judd's work was announced by Bowers and Merena Galleries, which had obtained the rights to this book from Western Publishing Company. It is gratifying to this reviewer that a vision for a much more complete work was formed, one which placed a greater emphasis on the historical context in which each listed piece was produced.

Potential purchasers of this book may question the need for a new volume replacing Judd, an issue which the author addresses in his introduction:

There are several reasons why I have written an entirely new book on pattern pieces, rather than simply update Dr. Judd's *United States Pattern, Experimental and Trial Pieces*:

- 1) The Judd book includes listings of several varieties of restrikes that are now known to have been coined outside of the Mint using genuine Mint-made dies. In the present volume these restrikes have been placed in a separate section apart from the genuine Mint-issued pieces.
- 2) The Judd book includes some varieties that have more than one attribution number. These listings have been consolidated in this new work.
- 3) Several varieties of patterns are now known which were either inadequately described or unlisted in the Judd book. To have added these pieces to the Judd reference would have been quite cumbersome using the old numbering system.
- 4) Some of the different pattern listings have been reorganized in a manner to facilitate greater convenience for the pattern collector, researcher, and cataloguer.



5) There are numerous compositional varieties listed in Judd that can not be distinguished from one another without elemental analysis. The listings of these varieties have been combined pending an improved understanding of their metrological characteristics.

Since Pollock's book is more than a simple listing of types and varieties, an extensive introduction is devoted to defining what qualified for inclusion, wherein they may be found, and how to interpret the catalog entries. A little more work is required on the reader's part than is true of the Judd book, but one is rewarded with greater understanding.

Perhaps the only distressing note is that collectors and dealers will have to become familiar with the new numbering system introduced by Pollock. An attempt on his part to address the deficiencies within the Judd system, Pollock's numbering is more instructional, but it lacks the advantage of familiarity which has evolved during the thirty-five years in which Judd was pre-eminent over Adams-Woodin. Rather than compelling readers to refer to some distant appendix, the author thoughtfully includes both Adams-Woodin and Judd numbers with each sequential listing. Of course, a table is likewise included in an appendix.

In the past, several new reference works have attempted to introduce their own numbering systems to no avail. An example of this may be found in the field of United States paper money, commonly listed and traded by Friedberg numbers despite the introduction of subsequent and superior volumes by Gene Hessler. It is certain that all catalogs and listings by Bowers and Merena will use Pollock numbers. This firm's tremendous influence in contemporary American numismatics may be enough to make the new system take root.

The production values of this book are equal to those of any published by Bowers and Merena, although a few color plates would have been a welcome addition. The principal photography is by Cathy Dumont of that firm and is of high quality. The few exceptions are of pieces rarely seen for which photos were presumably taken from whatever source was available.

Despite its quality and its importance as a reference work, the number of copies sold of Pollock's new book may ultimately exceed by only a small figure the number of persons collecting and dealing in patterns. This is due to the limited interest shown in this field by collectors as a whole, and it seems an injustice, as the book is really far more entertaining and scholarly than Judd's work. Still, all serious collectors of United States coins will want to have a copy for their libraries.

*United States Patterns and Related Issues* is published by Bowers and Merena Galleries, Inc., Box 1224, Wolfeboro, NH 03894. While the book has a list price of \$79, it may be purchased from a number of sources at various discounts.



# San Francisco Through Its Exonumia

by Jerry F. Schimmel

## THE TELEGRAPH HILL SHILLELAGH

Residents of tiny Napier Lane climb down more than one hundred stairs to get home, all the way from Montgomery Street. They can use the other way, one not recommended to the easily winded—the same number of stairs up the hill from Sansome Street.

Regardless of what street maps show, no one can drive there. Where black tarmac should be found, lush greenery covers the hillside. For as long as anyone there can remember, the area has been like this. Not a single one of them would have it any different.

Napier Lane perches on the east side of San Francisco's Telegraph Hill, extending at a right angle north from the lower Filbert Street steps. Its dwellings are small, their exteriors faced with clapboards and shingles. Concrete sidewalks, apparently, are forbidden. Pedestrians must tread wood planking, a custom since the 1800s. An atmosphere of slow living permeates the little block. On weekends energetic tourists swarm over the neighborhood.

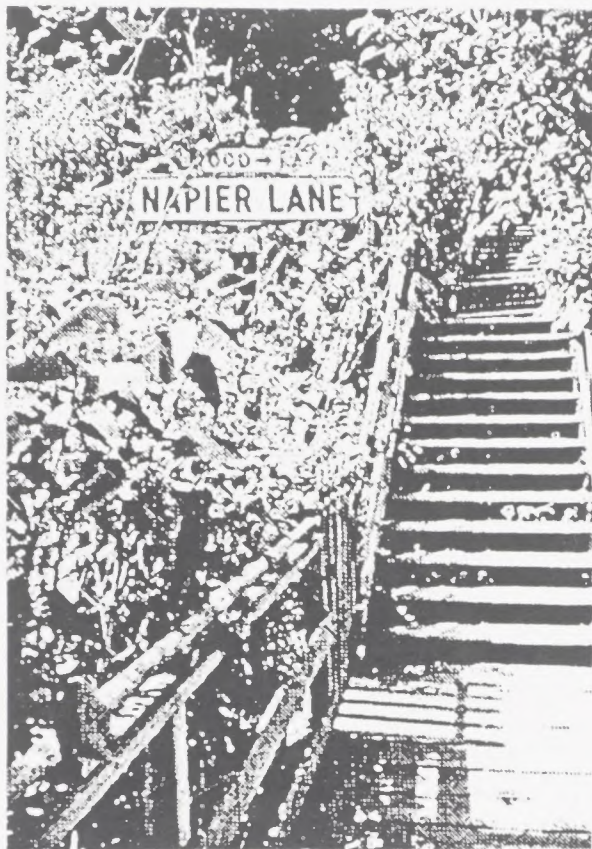
Century-old structures line the walkway. A three-story, Italianate woodframe on the corner is one of the best known. Its address, 222 Filbert Street, has been immortalized by local historians. Standing now for more than eleven decades, it is one of the few to come through the 1906 earthquake and fire unscathed.

Mike and Julia Thornton built the place in 1880 and stayed forty years. Their combination grocery and bar occupied the basement, providing a seventy-five percent Irish neighborhood with solid and liquid sustenance until 1918.

Every grocer had a bar then. Most were rustic affairs. Planks and beams served for benches and bar tops; barrels and crates made serviceable stools. Affluent proprietors had real furniture and special doors labelled "Sample Room." Partitions separated their toppers from the comestibles. Cabbages, apples, and spools of thread decorated happy hour on the lower Filbert Street steps. Mike, Julia, and daughter Mary took turns pulling the beer at Thornton's.

Nearby streets and yards were mostly bare. Wind and fog scoured hard-packed soil and loose debris. Winter mud could transform errands to the store into life-threatening adventures. Geraniums struggled for life behind picket fences. Hillside stairs were crude and, more often than not, dilapidated. Insurance maps warned horses and wagons away from the hilltop at Montgomery and Filbert streets as "Not Passable For Teams."

George and Harry Gray dug and blasted the east side of the hill for as long





as they could get away with it. Family homes teetered and fell into their pits, undermined by the quarrying. Whole sections of the slope were transformed into rubble, in turn to serve as bay fill. Eventually, George Gray was gunned down by a disgruntled employee and Harry went bankrupt. A half century would go by before Telegraph Hill became an address for intellectuals and the well-to-do.

*Thornton's basement store,  
now architect Marsh's office*



Mike Thornton was born to Nick and Rose in 1838, on the east coast of Ireland, near the town of Dundalk. Queen Victoria ascended the British throne that year, a disinterested ruler for thirty-two Irish counties. Mike spent his youth with the famines of the 1840s, a witness to the misery of his family and neighbors and the indifference of English landlords.

He came to America in 1864, aged twenty-six years and job-hungry. By 1869 he was longshoring on Frisco's wharves. Newly married, the Thorntons thrived at 117 Vallejo Street, a block from the water. In 1880, with little Mary, they moved to higher ground at "Filbert Street and Billings Place." (Billings Place became Napier Alley in 1896, and "Lane" in 1932. Where the names came from may never be known.)

The grocery and bar opened in 1881. Most of the time Thornton was listed as a grocer, however, for the 1900 census taker he dubbed himself "saloonkeeper." The bar may have been shut down after that. Historian David Myrick says that Thornton ran a "blind pig," that is, an unlicensed premises. Reformers were closing watering holes all over town.

Myrick describes Thornton as a small man. Mike's size may have fooled some, but never for long. A shillelagh always lay within reach, seasoned through years of dockside brawls. A discourse by Mike on its dents and scratches was certain to dampen barroom misunderstandings.

The Spanish-American War and Alaska Gold Rush brought flush times in the late 1890s. Army supplies and mining equipment needed proper loading, and muscle-power was the way to do it. The pockets of Irish longshoremen were jingling for the first time in years, and foaming cups stood ready on Mike's bar.

The flow of cash brought competition. Bridget Sullivan filled glasses in her basement at twenty-eight Napier Lane, near the far end of the alley. Drams were poured at 24 Darrell Place, which is on a kindred walkway just up the stairs.





Mike issued a 24mm aluminum beer bottle deposit token at the time. It read M. THORNTON, GROCER, 222 FILBERT ST., GOOD FOR 5c WHEN YOU RETURN WITH BOTTLE. If you brought the token with a bottle, he handed over a nickel. If you brought one or the other alone and still wanted money, you got Thornton's stick.

Granddaughter Margaret Gallagher was born in 1894 (with never a mention of Gallagher himself). Julia died in the 1890s and Mike retired in 1911. Mary and Margaret kept shop and took in boarders. Thornton died upstairs in 1918 of old age at eighty-one. The younger women sold his house and moved away.

Architect-designed homes and apartments dominate the 19th Century survivors today. Over Thornton's basement door a carved sign advertises architect Michael Marsh. Terence Keene resides upstairs, the building's incumbent Irishman. On warm days he can be found on his sun deck commemorating the old store's liquid wares.

Up the hill on Montgomery Street, pastel blouses and three-piece business suits parade next to BMW-lined curbs. There is an urban wariness of strangers—or maybe just a weariness with the constant stream of visitors.

One mystery connected to the store remains unsolved. If wagons could not get there, how did they deliver the beer?

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Various directories

#### TOKEN REFERENCE NUMBERS:

Stephen Album's #SFO 80-T25; Charles Kappen's #2547



## ANNOUNCEMENT



### *NEW MAGAZINE ON EAST ASIAN COINS & PAPER MONEY*

*The Journal of East Asian Numismatics* (Chinese title: *Tung Ya Ch'üan Chih*) will make its first public appearance in July at the ANA convention in Detroit. The sixty-four page magazine will be published every other month and will circulate worldwide. In addition to paid subscriptions, the journal will be distributed by coin shops in Taiwan, Hong Kong, Singapore and Thailand. Distributors in Japan, China and Europe are being sought.

The goal of the journal is to provide current collectors with a greater appreciation of East Asian coins and paper money and to generate new collectors in the field. This will be accomplished through the wider distribution of information on East Asian numismatics, including both newly published information and reprints of important but unavailable older works. The journal will be published primarily in English, but will include articles in Chinese and perhaps Japanese.

Regular columns in the magazine will include reviews of new books and articles; Notes on Chinese Silver & Gold Coins; Notes on Chinese Paper Money; Numismatics of Japan and Korea; and Numismatics of Vietnam and Southeast Asia.

Subscription rates for the J.E.A.N. are \$35 per year in the United States, \$40 for Canada, \$50 for Europe and \$60 for Asia. The overseas rates are for airmail delivery. USA issues will be mailed Second Class (magazine rate). There is a money back guarantee (refund) if the journal ceases publication.

Subscriptions and inquiries about advertising should be sent to Michael Chou, P.O. Box 9229, Niskayuna, NY 12309.

Articles, comments and questions should be sent to Bruce W. Smith, P.O. Box 382266, Cambridge, MA 02238.



# THE TOKEN SURPRISE

Members and guests at the May 1994, meeting received an unexpected gift when President Stephen Huston distributed several octagonal plastic tokens. Three different chits had been manufactured in green, black and red. All bear the PCNS logo imprinted on their obverses. The tokens were prepared as part of President Huston's personal effort to add unpredictability to the society's otherwise usual proceedings.

The tokens are 37x37mm, imprinted in gold on both sides. Their designs are heat-impressed and show a slightly incuse legend. They come without raised rims. The manufacturer was Plasco of LaCrosse, Wisconsin.

Token 1: was prepared in bright green plastic, 350 specimens. The reverse reads: P·C·N·S / MONTHLY MEETING IN/ SAN FRANCISCO/ SINCE 1915/ • • • / GUESTS/ WELCOME

Token 2: came in black plastic, 100 specimens. The reverse legend is: PACIFIC/ COAST/ NUMISMATIC/ SOCIETY/ • • • / 1994/ MEMBERSHIP/ TOKEN

Token 3: was bright red, 50 specimens. Its reverse shows: P·C·N·S / 1994/ TOKEN OF/ APPRECIATION

The first was given to all persons attending the monthly meetings. It was also distributed at the banquet in June. The second went to those who were dues-paying members for 1994. The third is distributed only to those making some unusual contribution to the Society's activities.

PCNS President Huston and Bulletin Editor Herb Miles reached into deep pockets to provide this latest addition to the society's uncounted memorabilia.



*Common Obverse*



*Token 1 — Green*



*Token 2 — Black*



*Token 3 — Red*



# Early Reckoning Counters of the Holy Roman Empire

BY BENJ FAUVER

The next six reckoning counters lend historical perspective to the political, military, and religious confrontation between the Holy Roman Empire and the Ottoman Turks. The fifth counter is especially intriguing because it was created by a minter of counters threatened by the introduction of Hindu-Arabic numerals. The sixth emphasizes the fraud which could accompany counting board reckoning.

The first piece (Fig. 1) represents the earliest counter seen by this author from the Holy Roman Empire. The lion within the shield of the reverse of this very thin piece identifies it as probably being from that Empire. Its style of die work suggests 13th or 14th century vintage. The crowned, standing emperor with a Christian staff may be Louis IV (1314-1347), or Charles IV (1347-1378). The English use of the lion as a national symbol had not yet come into vogue. The lion of the Low Countries had not been born.

The next counter which bears a peacock-feathered helmet (Fig. 2) is dated 1557. At that time Ferdinand was King of Bohemia and Hungary, coming to power in 1526. He was brother to the Holy Roman Emperor, Charles V, and inherited the thrones of Austria and the Holy Roman Empire in 1556. Ferdinand ruled until 1564.

By 1557, the date on this piece, Ferdinand had lost most of Hungary to the Ottoman Turks and Suleiman the Magnificent, but had just inherited the thrones of Austria and the Holy Roman Empire. This piece was probably struck in Bohemia for use in Ferdinand's expanded empire. The symbolism links Ferdinand I and Holy Roman Empire Catholicism with the immortality (the peacock) of lofty thoughts (the helmet) of faith and contemplation (the feathers). The message strongly suggests that immortality lies in complete trust of the Catholic faith and in the Holy Roman Empire under Ferdinand I.

The obverse legend of the next piece (Fig. 3) refers to Charles V, Archduke of Austria, and emperor of the Holy Roman Empire (1519-1556). In 1556 Charles relinquished the thrones of Austria and of the Holy Roman Empire to his brother, Ferdinand I, who in turn died in 1564. Maximilian II then ruled from 1564 until 1576. It was during this latter period, namely 1569, that this counter was issued. The piece shows Fortune bestowing her blessings on Austria and the Holy Roman Empire. The reverse legend is one of those that contains a deliberate ambiguity. In one sense it reads, "Fortune (shines on) the courage of youth." In another it suggests, "Fortune (shines on) the imprudence of youth."

The fourth piece is unsigned, but was probably struck in Bohemia, Nuremberg, or in some other Protestant enclave of the Empire (Fig. 4). The obverse legend translates as "The Master prophesizes a worthy prize." The Latin words, ARAB REST, in the exergue, translates as "Arab restoration." According to Cirlot, the clouds symbolize the figure as a messenger. The quill signifies the Word of God, and the laurel sprig represents a series of inner victories before triumph.

On the reverse appear a number of shields, those of Lorraine, Jerusalem,





1



2



3



4



5



6





Hungary, and Aragon. The principal factor linking these geographically dispersed areas is that of religious tolerance. Lorraine was largely peopled by Germans in 1587 (the date of this piece) who resisted the intolerance of French Catholicism. Jerusalem was a convincing example of Ottoman tolerance, where all religions were permitted access to holy sites.

The population of Hungary generally preferred the Ottoman Turks to the emperors of the Holy Roman Empire, because the Arabs granted more religious liberty. Aragon was a refuge for those fleeing the intolerance of the Spanish Inquisition. Consequently, the "worthy prize" referred to on the obverse is religious tolerance. Arab restoration is of religious liberty. The series of inner victories before triumph, symbolized by the laurel sprig, means victories in the inner struggle for religious tolerance.

You undoubtedly have seen many counters which picture various French, English, and other European monarchs. It is highly unusual, however, to encounter one which portrays an Ottoman sultan, in this case Suleiman the Magnificent (Fig. 5). In the mid-16th Century Suleiman's empire stretched from North Africa and Egypt eastward through Asia Minor, Palestine and Syria, and on to the Caspian Sea. North of the Mediterranean Sea his holdings encompassed the area which today is Greece, Albania, Bulgaria, Yugoslavia, Romania, Hungary and parts of Czechoslovakia—up to the gates of Vienna, seat of the Holy Roman Empire. Not only was Suleiman a skilled ruler and superb military strategist, but he also was a noted patron of the arts.

The counter shown was made by Egydus Krauwinkle, a mint master in Nuremberg, 1570-1590. One striking feature of this piece is that it clearly links Suleiman with Hindu-Arabic numerals. The numerals 1 through 12 are shown clockwise around the portrait. This piece may have been struck for use in the easternmost parts of Europe which bordered on Suleiman's territory. The counting board was still in widespread use, but Ottoman influence was introducing Hindu-Arabic numerals.

Europe in the mid-16th Century was torn by constant battles between the forces of the Holy Roman Empire ruled by Charles V and the French led by Francois I. Suleiman allied himself with the French. He also encouraged the growth of Protestantism in Europe as a counterforce to the Catholicism of the Holy Roman Empire.

Egydus Krauwinkle's reverse die shows a large winged bat seated on a coat of arms, signifying the Holy Roman Empire. The bat probably symbolizes the plague of sickness and unchecked violence besetting those provinces. It links Suleiman with this sickness and violence waged against the Catholic Holy Roman Empire. Clearly, Egydus Krauwinkle favored the forces of the latter, which he undoubtedly hoped would slow the introduction of Hindu-Arabic numerals into Europe and thus help preserve his own lucrative trade in the minting of reckoning counters.

The last piece, also issued in the Holy Roman Empire, emphasizes the fraud which could accompany the use of the counting board. The obverse pictures a slate upon which appear columns of Hindu-Arabic numerals (Fig. 6). The reverse shows a counting board and counters. The legend reads: "A reckoning counter not worth mentioning. Disgraceful, often on a large scale."

While it is highly unusual to find a counter which disparages the use of reckoning counters, the fact that no written record was normally retained of the manipulation of the counters by the reckonmeister, could indeed invite fraudulent accounting. The use of Hindu-Arabic numerals, in contrast, did permit the preservation of a written record of the actual calculations made.



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*The JOURNAL wishes to correct an error in the publication of Mr Fauver's article in the last issue. The first paragraph should read as follows:*

Reckoning counters struck for use in Portugal and her possessions are very uncommon. The specimen shown (Fig. 1) bears the arms of Portugal, and is representative of that series. Its reverse depicts a globe, a common Portuguese and, later, Brazilian symbol. Beginning in the 1400s, Portugal and Spain sent explorers in search of sea routes to India and the Far East. They intended to bypass traditional land routes between Europe and Asia, and eventually to control a lucrative trade. Muslims dominated these land routes, from which they extracted tolls. Italian City-States held a monopoly over the Mediterranean links to those routes. Both Portugal and Spain came to be successful in their gamble.

*The third paragraph should be deleted. Ed.*

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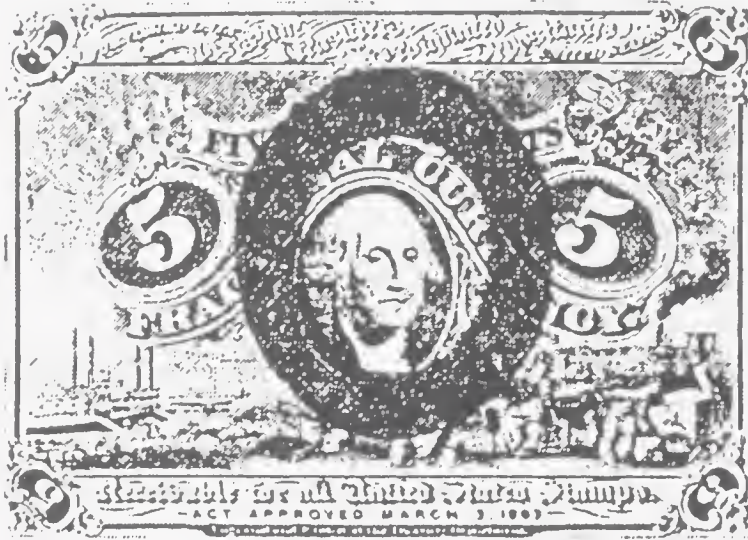


# THE SYNGRAPHICS SCENE

— BY KEN BARR —

## FRACTIONAL CURRENCY

One part of our syngraphic history seems always to attract attention and generate amazement among the general public. While onlookers may calmly appreciate the attractiveness of older, "horseblanket" large size notes, and quietly contemplate others such as colonials and Confederates, they all seem to get excited when viewing fractional currency for the first time. It is unclear whether this is due to the small size of the notes or the low denominations. The questions "Is that real money?" and "Why was it issued?" are sure to follow.



Fractional currency is another numismatic result of non-numismatic events. During the Civil War, citizens began hoarding all metal coins when their intrinsic value exceeded the face value. Commerce suffered due to the lack of change needed to complete transactions. Merchants issued tokens, scrip, encased postage stamps and other emergency items to conduct business in the absence of real coins. The government began to print fractional currency

in August 1862, using designs which resembled postage stamps. The bureaucrats operated under the impression that a July 1862 law permitted them to do so, even though the law only permitted the acceptance of actual postage stamps as currency. This was corrected in the Act of March 3, 1863, which formally permitted the issuance of these notes.

Fractional currency was printed in six denominations—3¢, 5¢, 10¢, 15¢, 25¢ and 50¢—over five series, although not every denomination was printed every time. The 3¢ note was issued only in the third series, the 5¢ only in the first three series, and the 15¢ only in the fourth series. The 10¢, 25¢ and 50¢ notes were printed during all five.

The first issue (August 1862 to May 1863) is generally referred to as the "Postage Currency" series because the notes were designed to resemble stamps of the period. The 5¢ and 10¢ notes showed a single stamp design on each, while the 25¢ and 50¢ pieces showed five on each to illustrate the full face value. The sheets of twenty for the 5¢ and 10¢, and of sixteen for the two higher denominations, were originally printed imperforate, as normal currency, and made available in both sheet and single note form. For a short time, the sheets were perforated to make it easier to separate the individual notes, but this practice soon was abandoned. The National Bank Note Company printed the face of the notes, the American Bank Note Company the backs. Some backs have an ABNCo. monogram in the corner, but not all.

The second issue (October 1863 to February 1867) was an attempt by the



Bureau of Engraving and Printing to save money by printing notes "in house," rather than subcontracting. All the denominations of this series show George Washington and industrial scenes on the face, and have an ornate denominational back. A gold or bronze oval was overprinted around the Washington vignettes as a security device. This series saw the first use of special fiber-embedded papers as another deterrent to counterfeiting.

The third issue (December 1864 to August 1869) was the only series to use the 3¢ denomination, which also featured George Washington on the face. It was the first issue to be quickly and successfully counterfeited, leading to the replacement of the 50¢ "Liberty" note with one showing General Spinner. In this series was the first "vanity" issue. Director of the Currency Bureau Spencer M. Clark ordered that his own portrait be placed on the 5¢ design, despite the intention of Congress to honor William Clark of the Lewis and Clark Expedition. Among other repercussions, this resulted in a law prohibiting the likeness of "a living American" on the notes, coinage and obligations of the government. The 25¢ and 50¢ notes showing Spinner and Fessenden already in production were exempted. This issue was printed by the Bureau of Engraving and Printing, which continued its experiments in various counterfeit deterrents.

The fourth issue (July 1869 to February 1875) continued the efforts to stay ahead of the counterfeiters, as the 50¢ "Spinner" note with a modified back had also been compromised. This series was also printed by the National and American Bank Note Companies, and included the "Liberty" allegorical vignette on the 10¢ and 15¢ denominations. George Washington again graced the 25¢ note, with first Abraham Lincoln, then Edward Stanton, and finally Samuel Dexter, on the 50¢ notes as the government attempted in vain to win a race against the counterfeiters.



The fifth issue (February 1874 to February 1876) is another example of government momentum unchecked, as there was no real need for fractional currency so long after the war had ended. Despite adequate amounts of change in circulation, this series was printed and released, although not



heavily used by the public. The faces were printed by the BEP, while the backs were done by the Columbian Bank Note Company. William Meredith was featured on the 10¢, Robert Walker on the 25¢ and W. H. Crawford on the 50¢.

The final items of note in the fractional currency series are the "Fractional Currency Shields" sold by the Treasury Department for \$4.50. These were intended to be used for counterfeit detection and included 39 uniface specimens (20 faces and 19 backs) of the first three issues mounted on a printed background. Interestingly, many of these specimens were printed on paper with a "CSA" (Confederate States of America) watermark, as the government purchased some of this paper which was seized in 1862. The shields were not popular then and most were eventually dismantled or destroyed. Of course, they are quite popular now and have commanded several thousand dollars in sales and at auction.

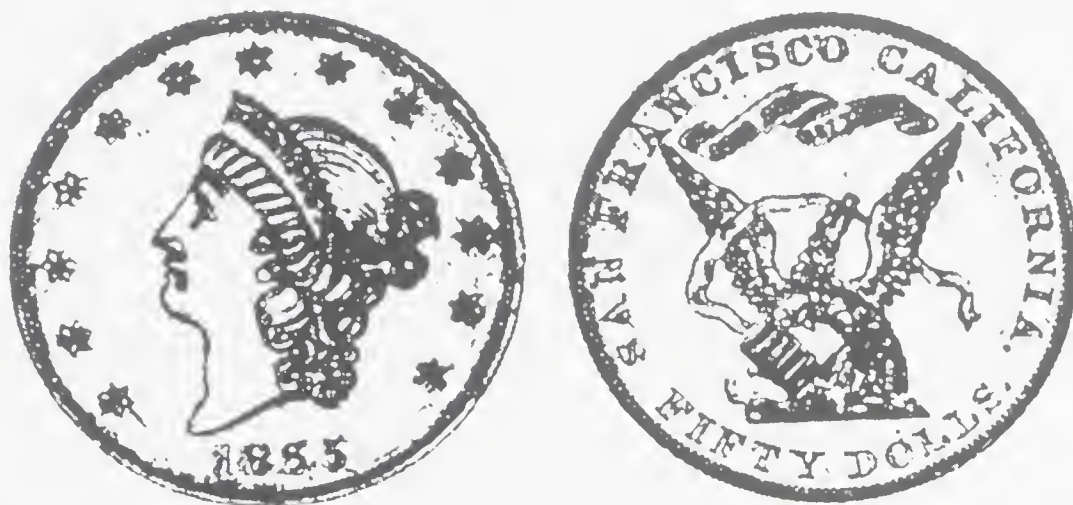
Fractional currency is one of the exciting areas for syngraphists to explore. In most cases the notes are reasonably priced (\$5 or so for common circulated pieces, and less than \$20 for many common uncirculated notes). There are very few expensive notes in a standard collection. Unlimited capital is required only if an attempt is made to capture the signature, surcharge, overprint and other varieties in a series. Only twenty-three pieces are needed for a "major type" set—the cost being in the \$250–\$300 range for average circulated condition, and only \$1000–\$1200 for crisp uncirculateds. With a nice mix of portraits and vignettes, an excellent price-to-grade ratio, and an extraordinary amount of historical "gossip" to be generated, fractional currency remains one of today's best bargains in syngraphics.

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## SLUGS AND \$20 PIECES:

### *The Man Who Made The First Dies In California*

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from the SAN FRANCISCO CHRONICLE, March 15, 1893

Ferdinand Gruner, the old gentleman who was killed by falling downstairs at the residence of his nephew, at 10 Hinckley Alley, last Friday night, was the first engraver that came to California during the "days of old, the days of gold," and he was the man that made the dies from which most of the famous \$50 slugs were made.

Gruner was born in Baden seventy-eight years ago, and came to the United States while yet a boy. He was living in St. Louis when the rush to the California gold fields took place, and in 1850 he joined an emigrant train for California.

The journey across the plains was a long and arduous one, and it was not until the spring of 1851 that Gruner reached Sacramento. He at once started for the gold fields and made considerable money, but he soon grew tired of life in the mines, and, selling his claim, he started for San Francisco.

Here he opened a shop on Washington Street, between Kearny and Montgomery, and began work at his trade. His extraordinary skill as an engraver soon attracted attention and he soon had more work than he could do. When the banks began to issue coins Gruner gave up everything else and turned his attention to making the dies for the \$50 and \$20 pieces. Most of these were made for the banking firm of Kellogg & Co., and were the first dies for coin ever made in California.

In 1855 Gruner made the dies for the gold half-dollars, and one of these dies is still in the possession of his nephew, who keeps a jewelry store on Washington, near Kearny. Gruner held a monopoly of the engraving business for several years and made dies for the seals of every county in the State. He also made the first die for a notary public's seal ever manufactured in the State. Some of the coin dies first used in the Mint were also made by him, and his work is said by experts to be the best ever turned out on the Pacific Coast.

Like most of the men who came to this State during "flush times," Gruner





DOUBLE EAGLE FROM A GRUNER DIE.  
[Taken from an impression.]

made lots of money, but it did him very little good, as he spent it as fast as he made it. When he first arrived in San Francisco he bought out several claims that gave him a clear title to almost the entire block of land bounded by Market, Fifth, Mission and Fourth, but in the rush that followed people squatted all over it, and asserted their title by shotgun argument.

Gruner took the matter into court, but the squatters won and Gruner lost every foot of the land. Mr. Gruner retired from business in 1868, and since that time has resided with his nephews, several of whom are living in the city.



REVERSE SIDE OF FIFTY DOLLAR SLUG.  
[Taken from an impression.]

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*Editor's Note: Hinckley Street was re-named Fresno Street in 1936. God knows why. Bill Hinckley was the first yankee mayor under Mexico in 1844, a practical joker, and occasional drunk. What can be said about Fresno to beat that?*

*The alley is a half block up Grant Avenue from Broadway.*

*Thanks go to Matt Brady of the S.F. Independent for the use of his files.*



FIFTY DOLLAR SLUG—ACTUAL SIZE.  
[From an impression.]

*Illustrations above from the original story in the S.F. Chronicle.*

*See Yeoman's "Red Book" for better pictures of Kellogg and Company's gold slugs.*



# *From the Idle Mind of Stephen M. Huston*

## *The Discovery of a New Denomination for Ptolemy V*

*In the Fall of 1992, a hoard of Ptolemaic bronze coins entered the numismatic market at the London COINEX, including one variety which had never been documented as an issue.*

My awareness of the variety was due to years of collecting the series and the fact that I thought I owned the only known specimen of this type! Naturally it caught my eye when several of them appeared at once.

The design had first caught my attention in the Frank L. Kovacs sale, May 1990, lot 221. The specimen had the same obverse die as a unique coin from a Malter sale in 1978. It had a huge horn of Ammon on the obverse, a double eagle reverse, but it lacked a reverse field mark which appeared on the Malter coin.

Frank Kovacs had asked for my "best guess" to attribute this previously-unknown variety, and I suggested a branch mint, possibly Cyrene, during the reign of Ptolemy VIII. Zeus-Ammon head coins showing a large horn were known from mints outside of Egypt, though not in the size and fabric of this specimen. The attribution was an educated guess, but I acquired the coin for my collection.

At the London COINEX in 1992, I located groups of Ptolemaic bronzes in the hands of several dealers. The content of the different groups suggested a single hoard was being broken up in the market, and the dealers confirmed this.

I noticed an obverse with the large Ammon horn, and my search focused on this type. After several days and the examination of hundreds of coins in several groups, I located 14 specimens of this obverse and obtained photographs of 3 more examples of this obverse type from the hoard.

The new type is:  $\text{Æ } 35\text{mm } (\pm 1.5\text{mm})$  avg. weight 39.5 grams ( $\pm 4.5\text{gm}$ ).

OBV: *Zeus-Ammon diademed head facing right bearing exceptionally large Ammon horn which emerges from the hairline, curves to the very top of the head, then down to the ear.*

REV: *Two eagles standing left on a fulmen, wings closed, legend from lower left clockwise to lower right ΠΤΟΛΕΜΑΙΟΥ ΒΑΣΙΛΕΟΣ (no field mark, cornucopia nor monogram).*



*Kovacs  
Specimen*



Seventeen specimens of this type were recovered from this "COINEX HOARD." Weights and diameters vary as noted, but 12 coins measure 35-36mm, 4 at 34mm, 1 nearing 37mm. Weights cluster at 38-42 grams.

The COINEX HOARD contained primarily the following known types:

- Ptolemy III-IV, with eagle's wings closed and cornucopia at eagle's shoulder and various control marks at the eagle's legs.
- Ptolemy IV, ΣΕ below eagle, wing spread, no cornucopia in the die but with a cornucopia *counterstamp* in left field.
- Ptolemy VI & VIII *joint reign*, Zeus-Ammon head right with small horn / double eagle reverse, cornucopia at left, SVORONOS 1424, or without cornucopia, SVORONOS 1423.

Only larger bronzes, being imprecisely described as Ptolemy IV or VI, were present, either due to hoarding preferences or market forces. The COINEX HOARD encompassed issues from *circa* 230 BC to the 170s BC, and it provides the only hoard evidence for a chronology of the new type.

Where does the large Ammon horn type fit? My 1990 suggestion of a branch mint could still be argued, but it had been suggested in part by its style and in part by its supposed *sequence* after the introduction of the Ptolemy VI double eagle. It was time for a re-evaluation of the evidence.

All specimens of the new type in this hoard had the double eagle reverse. None carried field marks or monograms, *nor did they have the cornucopia* of the type attributed to Ptolemy VI.

The absence of the cornucopia on this type in conjunction with the first hoard evidence for the variety provides valuable information. This hoard includes earlier non-cornucopia issues, *i.e.* single eagles (with cornucopia countermark) and coins with the double eagle without a cornucopia, SVORONOS 1423. We have lacked good hoard evidence to date this last variety, but a few were in the COINEX HOARD.

The lack of cornucopia on the reverse dies of the new type and rarity of double eagle denominations from Ptolemy III onward to the 170s conspire to suggest that our new type predates the first issue by Ptolemy VI.

The two eagle reverse design represented a denomination when it was first introduced by Ptolemy II. The pattern of coinage during the reign of Ptolemy III is a uniform single eagle type in a wide range of denominations denoted by size and weight until a currency reform *circa* 230 BC changed the coinage to a new system which extended through Ptolemy IV-probably into the time of Ptolemy V. During Ptolemy V's reign, all bronze coinage types were changed.

It would appear that the new large horn type must either be relegated to a branch mint based solely on obverse style or assigned to a denominational issue struck some time between the last coinage reform by Ptolemy III and the early issues of Ptolemy VI. The simplest solution based on this scanty hoard evidence would be to place our new type after the uniform issues of Ptolemy III and Ptolemy IV, but before the cornucopia was placed in the left field of the reverse die in the early reign of Ptolemy VI.





*Typical small Ammon horn  
design issued by Ptolemy IV*

That leaves Ptolemy v, whose bronze issues are marked by new obverse designs—a series which was missing this large denomination. The new large horned Ammon type fits perfectly as the largest denomination, larger than the Cleopatra-Isis obverses, during the period of Ptolemy v at Alexandria.

The large horn Ammon type cannot be dismissed as a die variety now that this hoard has provided additional dies. I believe it is a denomination for Ptolemy v which has been missing from the record of Ptolemaic coins to date.

I decided a few months ago to publish my discovery and conclusions in my own sales catalogue, intentionally distributing copies to persons known to be working on Ptolemaic coins. The first response came from Cathy Lorber, a researcher who suggested that the style of engraving on the eagles could help check the chronology. She had discovered that the feathering on the eagles' legs was changed at Alexandria during the reign of Ptolemy v.

This new variety includes specimens with both styles of feathering, placing its issue squarely during the reign I suggest. The new variety begins before the change in the eagles and continues through it, supporting my chronology with independent criteria.

While the research in a field such as this is never finished, it does appear that we have added an important chapter to the coinage of ancient Egypt with the discovery of the largest bronze coin denomination for another king.

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WISDOM OF THE AGES

*When I get a little money, I buy books, and if any is left,  
I buy food and clothes.*

— ERASMUS

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